

**Description:**

The Office of the State Treasurer was created by Article IV, Section I of the Idaho Constitution. Idaho Code, Title 67, Chapters 12 and 13 define the duties of the office. The State Treasurer's Office receives and disburses all moneys belonging to the state, and invests surplus monies in the state treasury.

**Major Functions and Targeted Performance Standard(s) for Each Function:**

1. Receive all moneys belonging to the state, and pay warrants issued by the Controller. Records all moneys received and disbursed for each of the separate funds and provides fund balances to the Controller daily, and to the Legislature and Governor as requested.

A. Money will be deposited within 24 hours of receipt by the Treasurer's Office.

Actual Results			
<u>2001</u>	<u>2002</u>	<u>2003</u>	<u>2004</u>
100%	100%	100%	100%
Projected Results			
<u>2005</u>	<u>2006</u>	<u>2007</u>	<u>2008</u>
100%	100%	100%	100%

B. Maintain liquidity of cash flow to process all payments issued by the Controller's Office.

Actual Results			
<u>2001</u>	<u>2002</u>	<u>2003</u>	<u>2004</u>
100%	100%	100%	100%
Projected Results			
<u>2005</u>	<u>2006</u>	<u>2007</u>	<u>2008</u>
100%	100%	100%	100%

C. Balance all funds with the Controller's office on an ongoing basis.

Actual Results			
<u>2001</u>	<u>2002</u>	<u>2003</u>	<u>2004</u>
99%	99%	99%	100%
Projected Results			
<u>2005</u>	<u>2006</u>	<u>2007</u>	<u>2008</u>
100%	100%	100%	100%

2. Invest surplus moneys in the state treasury, other than moneys in public endowment funds, in legal investments, and to pay the interest received on all such investments, unless otherwise specifically required by law, into the General Fund.

A. Invest surplus funds in accordance with section 67-1210 and 67-1210A, Idaho Code and the State Treasurer's Investment Policy.

Actual Results			
<u>2001</u>	<u>2002</u>	<u>2003</u>	<u>2004</u>
100%	100%	100%	100%
Projected Results			
<u>2005</u>	<u>2006</u>	<u>2007</u>	<u>2008</u>
100%	100%	100%	100%

## Treasurer, State Treasury

B. Reconcile internal systems to investment custodian on a monthly basis.

Actual Results			
<u>2001</u> 100%	<u>2002</u> 99%	<u>2003</u> 100%	<u>2004</u> 100%
Projected Results			
<u>2005</u> 100%	<u>2006</u> 100%	<u>2007</u> 100%	<u>2008</u> 100%

3. Invest public agencies moneys pursuant to IC 67-2328 Joint Exercise of Powers, in legal investments, to make the most efficient use of their economic resources. Public agency is defined as any city or political subdivision of this state. Monthly reports are distributed to all members.

A. Invest surplus funds in accordance with section 67-1210 and section 67-1210A, Idaho Code and the State Treasurer's Investment Policy.

Actual Results			
<u>2001</u> 100%	<u>2002</u> 100%	<u>2003</u> 100%	<u>2004</u> 99%
Projected Results			
<u>2005</u> 100%	<u>2006</u> 100%	<u>2007</u> 100%	<u>2008</u> 100%

B. Reconcile internal systems to investment custodian on a monthly basis.

Actual Results			
<u>2001</u> 100%	<u>2002</u> 100%	<u>2003</u> 100%	<u>2004</u> 95%
Projected Results			
<u>2005</u> 100%	<u>2006</u> 100%	<u>2007</u> 100%	<u>2008</u> 100%

4. Custodian for securities from insurance companies which are deposited with the state treasurer to allow an insurance company to do business in workers compensation insurance.

A. Process requests from insurance companies in an efficient manner.

Actual Results			
<u>2001</u> 100%	<u>2002</u> 98%	<u>2003</u> 99%	<u>2004</u> 99%
Projected Results			
<u>2005</u> 100%	<u>2006</u> 100%	<u>2007</u> 100%	<u>2008</u> 100%

5. Custodian of the Public Schools Endowment Fund, as the result of a 1976 Supreme Court opinion.

A. Review Public Schools Endowment Fund portfolio on a regular basis.

Actual Results			
<u>2001</u> 100%	<u>2002</u> 100%	<u>2003</u> 100%	<u>2004</u> 100%
Projected Results			
<u>2005</u> 100%	<u>2006</u> 100%	<u>2007</u> 100%	<u>2008</u> 100%

**Program Results and Effect:**

The State Treasurer's Office is an internal service agency. As such we strive to serve each agency in an efficient and productive manner. Our primary purpose is to receipt in and pay warrants in an accurate and timely manner, and verify with the Controller's Office that every fund is in balance.

In addition, the Idaho Treasurer's Office produces non-tax dollar revenue by investing funds not currently in use while ensuring the preservation of capital in the portfolio liquidity of investments based upon the constraints imposed by cash flow needs, and providing maximum yield while maintaining safety and liquidity.

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